



NATIONAL ENTREPRENEURSHIP MONTH, 2021
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BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Every day, American entrepreneurs combine passion, resilience, and ingenuity to solve hard problems and create products and businesses that improve our lives. American entrepreneurs create and scale new technologies, products, and services. They build businesses and, in some cases, entire industries. Their work helps grow our economy, creates good jobs, and increases our prosperity. Entrepreneurs have repeatedly risen to meet our Nation's and our world's complex challenges, and during National Entrepreneurship Month, we celebrate our Nation's entrepreneurs -- both past and present -- who exemplify the American spirit and recognize their important contributions to our people, our economy, and the world.

The COVID-19 pandemic has posed historic challenges to our country and our Nation's entrepreneurs. Many businesses closed, and main streets became quiet. Despite these setbacks, American entrepreneurs showed incredible fortitude, finding innovative and effective ways to adapt their businesses as we fight a once-in-a-century crisis. To help our Nation's businesses and entrepreneurs recover during the pandemic, my Administration ensured that nearly \$300 billion in forgivable Paycheck Protection Program loans went to our smallest businesses, with more than 95 percent going to businesses with less than 20 employees, and provided over \$28 billion in support to over 100,000 businesses through the Restaurant Revitalization Fund. In the midst of the economic disruption caused by the pandemic, Americans started more than 4 million businesses last year, a 24 percent increase from the year before -- the highest number of

monthly business applications on record -- and start-up rates growing the most among immigrants and Black, Latino, and Asian, Native Hawaiian, and Pacific Islander Americans. This is important for our future success, as small businesses are the engines of our economic progress -- and the heart and soul of our communities.

My Administration is committed to supporting all of our Nation's entrepreneurs to ensure that they can continue to play a key role in strengthening our economy and our society for years to come. My Administration's Build Back Better framework will deliver on the crucial infrastructure investments that form the foundation for success for entrepreneurs across the country. From investing in universal, affordable broadband to making the largest-ever Federal investments in public transit, passenger rail, and bridges, we will reinvigorate communities and their local economies. My Administration's framework will also provide much needed support for our entrepreneurs, including new loan and venture capital programs targeting the smallest businesses, small manufacturers, clean energy start-ups, and others, as well as investing in childcare, health care, and workforce development. We will also provide more support to businesses seeking to participate in the hundreds of billions of dollars that the Federal Government spends each year in procuring goods and services and investing in research and development. My Administration will fully implement the \$10 billion State Small Business Credit Initiative, which will allow States to set up new small business loan and venture capital programs, established by the American Rescue Plan.

Collaboration among entrepreneurs, innovators, and the public sector has led to some of the most important technologies and industries in the world, including cellular communication,

energy storage, agricultural technology, and advanced manufacturing. My Administration is proud to support entrepreneurs and innovators throughout this country -- from the hardworking women and men who start a business to meet the needs of their communities to the visionaries who strive to change the world. Together, we are partners in solving challenges big and small, global and local -- and will work to increase American competitiveness around the world and meet the challenges of the 21st century.

NOW, THEREFORE, I, JOSEPH R. BIDEN JR., President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim November 2021 as National Entrepreneurship Month. I call upon all Americans to commemorate this month with appropriate programs and activities and to celebrate November 16, 2021, as National Entrepreneurs' Day.

IN WITNESS WHEREOF, I have hereunto set my hand this twenty-ninth day of October, in the year of our Lord two thousand twenty-one, and of the Independence of the United States of America the two hundred and forty-sixth.

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